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Published: June 22, 2006 11:51 pm



Tobacco payouts remain unclaimed

Bill Robinson

Register News Writer

Johny Collins' family had raised tobacco on Poosey Ridge for four generations. When he decided to take the government "buyout" and no longer raise tobacco, he thought his family had received its last income from the crop.

There was still a little left, however.

Collins recently received a call from the office of state Treasurer Jonathon Miller informing him that it was holding \$735 for him.

The money, a payment under the Master Settlement agreement (MSA) between the major domestic cigarette manufacturers and 46 states, was turned over to the Treasurer's Unclaimed Property Division last fall after it had gone unclaimed "for several years."

Tuesday, Miller came to Richmond to present Collins a check.

"There are about 1,300 farmers in Kentucky who have not claimed all that they are due from the tobacco settlements," Miller said.

"We're making these public presentations to help get the word out about these unclaimed funds."

Elizabeth Whitehouse, a member of Miller's staff said she picked Collins' name at random from a list of Madison Countians who had funds due to them.

"Then I looked him up in the Richmond phone directory and gave him a call," she said.

Kentuckians can go to the treasurer's Web site — www.kytreasury.com — and click on the "Unclaimed Property" link and enter a name in the search field.

Neither Collins or Miller could explain why he managed to miss receiving the \$735 payment. "Maybe there was a form I didn't fill out or failed to mail back," he said after receiving the check from Miller at the Madison County Courthouse.

Collins spells his first name with one "n" instead of two as is the more common practice. Before the ceremony, Miller's staff discovered that

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they had misspelled his name even though they had used only one "n." Borrowing a dry-erase marker from the office of Judge-Executive Kent Clark, they changed "Johnnie" to "Johnny."

Under Kentucky law, businesses and banks are required to report unclaimed property to the state treasury. Miller explained unclaimed property includes property or financial assets — such as abandoned savings and checking accounts, uncashed checks and traveler's checks. Currently, there is nearly \$130,000 in Phase I settlement money for Kentucky farmers being held by the Kentucky State Treasury.

The Master Settlement Agreement provides \$206 billion over 25 years to compensate states for past smoking-related expenses. Kentucky's share of the MSA (commonly referred to as Phase I of the National Tobacco Settlement) totals \$3.45 billion over the 25-year period, Miller said. These funds are completely separate from the National Tobacco Grower Settlement Trust fund (Phase II), which provides 12 years of direct compensation to U.S. burley and flue-cured tobacco quota owners and growers for losses attributable to the MSA.

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